

**BILL SUMMARY**  
1<sup>st</sup> Session of the 56<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 2367</b>
<b>Version:</b>	<b>CS</b>
<b>Request Number:</b>	<b>7738</b>
<b>Author:</b>	<b>Rep. Leslie Osborn</b>
<b>Date:</b>	<b>5/11/2017</b>
<b>Impact:</b>	<b>Tax Commission:</b>
	<b>Net Revenue Gain of \$14.1 Million</b>

**Research Analysis**

HB2367 repeals a section of law that allowed retail vendors to deduct 1 percent of the sales tax due to the Oklahoma Tax Commission as compensation for the seller keeping sales tax records, filing reports and remitting the tax when due. The deduction is limited to \$2500 per month per sales tax permit.

Prepared By: Quyen Do

**Fiscal Analysis**

The measure eliminates vendor discounts for timely remittance of sales and use tax collections made by the vendor on behalf of taxpayers.

The Tax Commission estimates the elimination of the discount will result in a net revenue gain of \$14.1 million in sales and use tax collections.

Prepared By: Mark Tygret

**Other Considerations**

None.